

RADIAN GROUP INC  
Form 4  
December 17, 2004

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**QUINT C ROBERT**

(Last) (First) (Middle)

**RADIAN GROUP INC., 1601  
MARKET STREET**

(Street)

**PHILADELPHIA, PA 19103**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**RADIAN GROUP INC [RDN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/16/2004**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive VP and CFO**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/16/2004		M	40,000 A \$ 7.2812	72,727	D	
Common Stock	12/16/2004		S	40,000 D \$ 53.0688	32,727	D	
Common Stock					7,610 <sup>(1)</sup>	I	By 401K Stock Fund

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

displays a currently valid OMB control number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
stock option	\$ 45.95						02/10/2005	02/10/2014	common stock	20,000
phantom stock unit	\$ 0						02/10/2005	02/10/2014	common stock	2,165.2
Stock Option	\$ 7.2813	12/16/2004		M	40,000		12/16/1996	12/16/2004	Common Stock	40,000
Stock Option	\$ 11.0625						12/22/1995	12/22/2005	Common Stock	32,000
Stock Option	\$ 16.25						01/21/1999	01/21/2007	Common Stock	30,000
Stock Option	\$ 26.4688						12/02/1999	12/02/2007	Common Stock	23,000
Stock Option	\$ 20.3125						01/19/2001	01/19/2009	Common Stock	32,000
Stock Option	\$ 21.0313						01/18/2002	01/18/2010	Common Stock	34,000
Stock Option	\$ 27.1875						01/22/2002	01/22/2011	Common Stock	40,000
Stock Option	\$ 35.81						11/06/2002	11/06/2011	Common Stock	29,970
Stock Option	\$ 35.79						01/30/2004	01/30/2013	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

QUINT C ROBERT  
RADIAN GROUP INC.  
1601 MARKET STREET  
PHILADELPHIA, PA 19103

Executive VP and CFO

## Signatures

Howard S. Yaruss Howard S. Yaruss (POA)  
Atty-in-fact

12/17/2004

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents current holdings in the Radian Group 401K stock fund. This number has been updated to reflect the current balance. This number is approximate due to the nature of the stock fund and the amount of cash vs. stock owned by the fund.
- (2) N/A

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.